

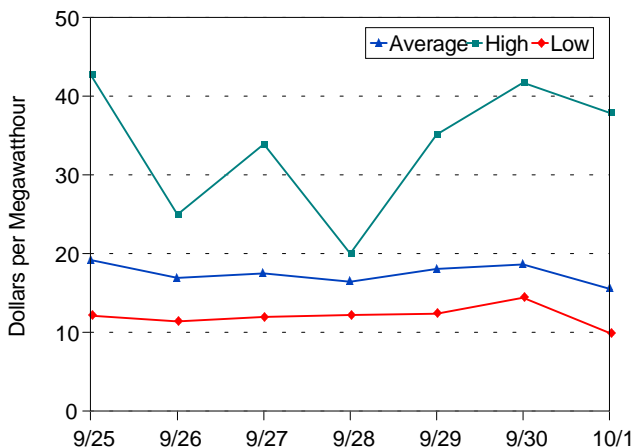
Pennsylvania-NewJersey-Maryland Interconnection LLC (PJM)

PJM is the largest centrally-dispatched electric control area in North America and the third largest in the world. PJM Interconnection became the first operational Independent System Operator in the United States on January 1, 1998, managing the PJM Open Access Transmission Tariff and facilitating the PJM Interchange Energy Market. PJM's objectives are to ensure reliability of the bulk power transmission system and to facilitate an open, competitive wholesale electric market. Today, PJM handles almost 8 percent of the country's electrical power, with a pooled generating capacity of over 56,000 megawatts. With the implementation of the PJM Open Access Transmission Tariff on April 1, 1997, PJM began operating the Nation's first regional bid-based energy market. PJM has become one of the most liquid and active energy markets in the country. PJM enables participants to buy and sell energy, schedule bilateral transactions and reserve transmission service. PJM provides accounting and billing services for these transactions.

Daily Clearing Price Information, September 25 - October 1, 2000*

	Monday 9/25	Tuesday 9/26	Wednesday 9/27	Thursday 9/28	Friday 9/29	Saturday 9/30	Sunday 10/1	Weekly Average	Previous Weekly Average
Average Daily Price (Dollars/MWh) . .	19.14	16.85	17.47	16.40	18.04	18.59	15.47	17.42	23.00
High Price (Dollars/MWh)	42.75	24.95	33.88	20.01	35.10	41.65	37.83	33.74	48.05
Low Price (Dollars/MWh)	12.10	11.36	11.93	12.20	12.30	14.38	9.89	12.02	12.56

**PJM Interconnection
Weighted Market Clearing Prices
September 25 - October 1, 2000**



Highlights

All three price categories experienced a decline this week. While the average price and the low price remained steady, the high price fluctuated significantly throughout the week.

Notes:

MWh = Megawatthour.

* The prices presented here represent the weighted average prices at PJM's Western Hub which has been verified as an acceptable proxy for "system prices." • Zeros indicate periods of low demand when generators were paid not to produce. • System demands are not available for the reference time period. For earlier system demand data, please refer to the PJM website.

<http://www.eia.doe.gov/cneaf/electricity/wholesale/pjm.html>